

~~SECRET~~

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Approved For Release 2001/08/09 : CIA-RDP71T00130R000300030019

1 July 1966

MEMORANDUM FOR THE RECORD:

SUBJECT: CIA/RR ER 66-10, Deficit Financing of Economic Progress in Egypt, May 1966, ~~SECRET/NO FOREIGN DISSEM~~

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In a phone conversation of 1 July 1966, Mr. David Cohn, Acting Chief, R/NA, INR, Department of State, called attention to the subject paper, prepared by [REDACTED] of I/NE, and commented favorably on it. The general tenor of Mr. Cohn's remarks were:

This paper provides an excellent basis for understanding the working of the Egyptian economy. Far too often, information about a given country consists largely of current cables and despatches that deal almost entirely with an immediate problem. The nature of such data frequently may lead to a distorted picture of the actual scene. Papers such as the subject report are required to provide the prospective necessary for making good judgments about current events. Mr. Cohn also stated that the paper was well written and readily understandable.

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